

MEMORANDUM

OCTOBER 17, 1985

TO: BOSTON REDEVELOPMENT AUTHORITY AND  
STEPHEN COYLE, DIRECTOR

SUBJECT: RICHARD GARVER, ASSISTANT DIRECTOR FOR COMMUNITY DEVELOPMENT  
MARTHA R. BAILEY, SENIOR PROJECT COORDINATOR  
RALPH CAHILL, ASSISTANT GENERAL COUNSEL

SUBJECT: PARK PLAZA URBAN RENEWAL AREA  
ARLINGTON/HADASSAH SUB-PARCEL OF PARCEL 1  
ORDER OF TAKING FOR 308 BOYLSTON STREET

Since its tentative designation in December 1983 as redeveloper of the Arlington/Hadassah parcel, The Druker Company has been assembling the site by private acquisition. As the Board is well aware it has succeeded, with the exception of the property at 308 Boylston Street owned by Robert and David Epstein and John Svenson, Trustees of 308 Boylston Street. After much negotiation, the parties have now come to agreement in accordance with the Cooperation Agreement and the owners will offer no opposition to proceeding with the taking of their property. In order for this important and beneficial project to move ahead, it is necessary to do the taking now.

The pro tanto award of \$1,215,000 is based on the original two appraisals and as recommended by the Real Estate Department in the attached Resolution. As the Board requested, two new appraisals are under way and will be reviewed upon completion. If warranted, an additional pro tanto payment will be made by the Authority Board and based on those new values.

A detailed arbitration process has been agreed to between the parties and will direct the owners' and buyer's negotiations subsequent to the taking.

As provided for in the Cooperation Agreement, The Druker Company has indemnified the Authority for all costs associated with this taking.

It is, therefore, recommended that the Authority take by eminent domain the property at 308 Boylston Street.

An appropriate vote follows:

VOTED: Regarding 308 Boylston Street, the so-called "Epstein Property", the Authority hereby reinstates the original appraisals rejected at the Authority meeting of August 21, 1985 for the purpose of determining the pro tanto award payment of \$1,215,000 in accordance with the attached Resolution, with the ultimate pro tanto determination of value to be made based upon the new appraisals under contract to the Authority; and, further the Authority hereby approves the adoption of an Order of Taking concerning said parcel.



1002

BOYLSTON

PARK

SQUARE

HADASSAH WAY

PROVIDENCE

HOTEL STATLER

HILTON

AVENUE

ELM

Charle

St

TRAILWAYS  
BUS  
TERMINAL

1066  
PARK  
AREA

1067

1066

PARKING  
GARAGE

MART

MOOR

52,416

80,102

1024

5969

2931

2914

5782

1465

1407

2729

2717

2704

1384

1308

2685

6843

3340

9553

1

1023

4956

2684

6538

7087

3520

3504

8963

3458

3442

796

2129

2296

C9

C9



LEN

H-3  
4  
5

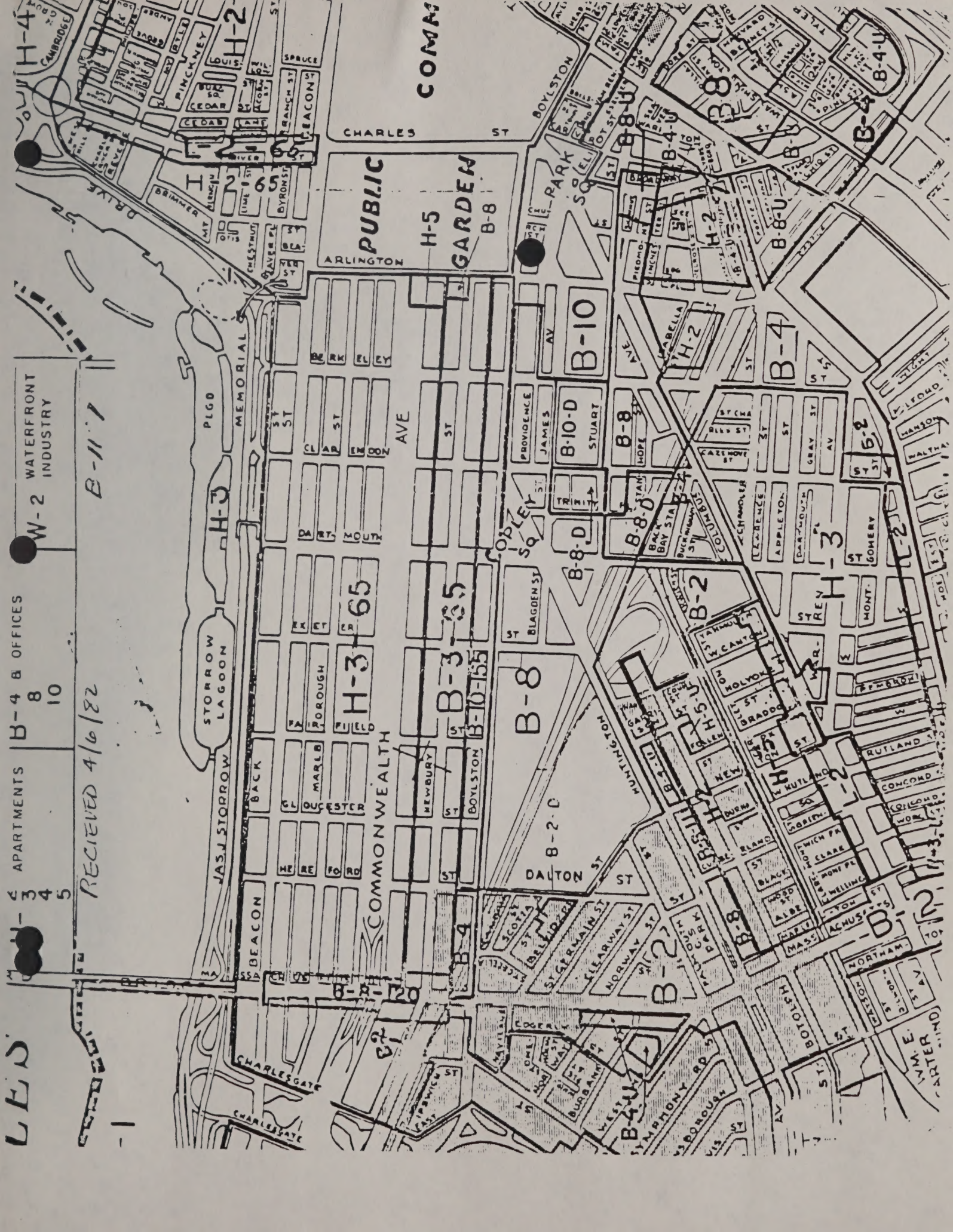
APARTMENTS  
B-4  
8  
10

W-2  
8  
10

WATERFRONT  
INDUSTRY

RECEIVED 4/6/82

B-11-1



-1



October 9, 1985

Stephen Coyle, Director  
Boston Redevelopment Authority  
Boston City Hall  
Boston, Massachusetts

Re: Arlington Hadassah Parcel

Dear Mr. Coyle:

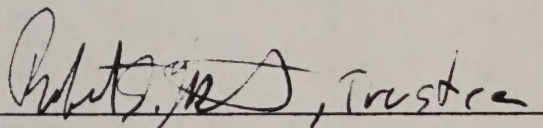
We are pleased to inform you that 308 Boylston Street has agreed that its property at 308 Boylston Street be taken by eminent domain by the BRA forthwith and that it will cooperate with the BRA to effect that taking.

The parties request that, in furtherance of the taking, the so-called Carey and Dennis appraisals be reinstated and accepted by the BRA, and that the greater of the two be established as the pro tanto award. The parties further request that the pro tanto award be supplemented by the amount, if any, by which the greater of the so-called Cullen and McCarthy appraisals, which are to be submitted to the BRA, exceeds the greater of the Carey and Dennis appraisals. The ultimate determination of the fair market value of the subject property will be determined by binding arbitration between The Druker Company and 308 Boylston Trust pursuant to M.G.L. c. 251.

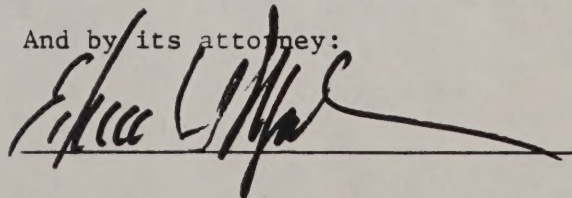
We ask that you bring this communication or the substance thereof to the attention of the Board, as a joint request of The Druker Company and 308 Boylston Trust that the taking of the subject property proceed forthwith.

Very truly yours,

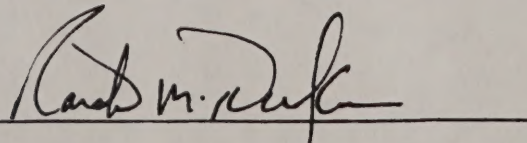
308 BOYLSTON TRUST

By: , Trustee

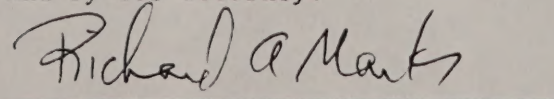
And by its attorney:



THE DRUKER COMPANY

By: 

And by its attorney:



MEMORANDUM

Revised and  
Resubmitted:

October 17, 1985

TO: BOSTON REDEVELOPMENT AUTHORITY AND  
STEPHEN COYLE, DIRECTOR

FROM: PATRICIA M. TWOHIG, REAL ESTATE OFFICER

SUBJECT: PARK PLAZA URBAN RENEWAL PROJECT  
Establishment of Fair Market Value  
Parcel S2B3B-9 - 308-310 Boylston Street  
Certificate No. 2

---

It is requested that you approve and certify the fair market value of the parcel listed on the attached certificate.

The parcel has been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by the Real Estate Officer in accordance with applicable State Law, the Real Property Acquisition Policies Act of 1970, Public Law 91-646, and the Department of Housing and Urban Development policies and requirements.

The Real Estate Officer is of the opinion that the price for this parcel is a reasonable estimate of its fair market value.



RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY  
RE: ESTABLISHMENT OF FAIR MARKET VALUE IN  
THE PARK PLAZA URBAN RENEWAL PROJECT AREA

---

WHEREAS, the governing body of the Authority (the Board) at a regular meeting on April 19, 1973, adopted a Resolution, entitled "Resolution of the Boston Redevelopment Authority Relative to the Establishment of Fair Market Value for Properties to be Acquired", and

WHEREAS, the parcel was appraised by at least two independent fee appraisers, The Real Estate Officer reviewed the appraisals and recommended the value, and the General Counsel has approved as to form:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:  
THAT, the Fair Market Value of the parcel listed below is hereby established:

| <u>Parcel No.</u> | <u>Owner</u>           | <u>Address</u>      | <u>Price</u> |
|-------------------|------------------------|---------------------|--------------|
| S2B3B-9           | Robert D. Epstein etal | 308 Boylston Street | \$1,215,000  |

Title to each parcel, when acquired, is to be in fee simple, free and clear of all reservations, encumbrances, and other exceptions to title, except:

1. Liens for any taxes that are not payable at the time of vesting title in the Local Public Agency;
2. Easements or other outstanding interests that have been designated as parcels to be acquired separately;

3. Easements or other interests that under the Urban Renewal Plan are not to be acquired;
4. Reservation of interests or rights, if any, in the former owner, if authorized and in accordance with Department of Housing and Urban Development policies and regulations.

None of the parcels covered by this request is now owned, nor was owned at any time after the Local Public Agency filed its first application for Federal assistance for, or Federal concurrence in, the Project, by (a) the Local Public Agency, (b) a member of its governing body, (c) an officer or employee of the Local Public Agency who exercises a responsible function in carrying out the Project, (d) the local government, (e) the Federal Government, or (f) a public entity or nonprofit institution which acquired the property from the Federal Government for a nominal consideration at a discounted price.

( x )      No exceptions

(   )      Except the following parcels



PARCEL NO. S2B3B-9ADDRESS 308-310 Boylston StreetLAND AREA 2,459 Sq. Ft.

## Assessment

|                      |             |
|----------------------|-------------|
| First Appraisal      | \$1,215,000 |
| Second Appraisal     | \$1,100,000 |
| Rec. Max. Acq. Price | \$1,215,000 |

AppraiserD. Cary  
R. Dennis

This parcel consists of 2,459 square feet of land, located at the corner of Boylston and Arlington Streets, improved with a six-story office building.

The lot is almost rectangular in shape, having a frontage of 25.33 feet on Boylston Street, extending along Arlington Street for 125.00 feet, and having a rear boundary on Providence Street of 13.36 feet. The site is level and entirely covered by the building.

Although the lot is small in size, it has the advantage of frontage on three streets.

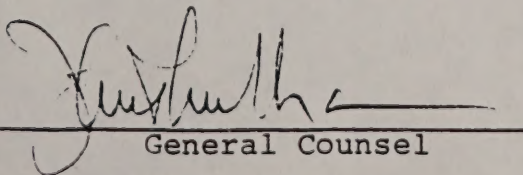
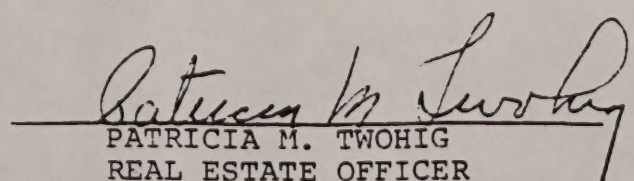
As noted above, the parcel is improved with a six-story office building. The building is rented on all floors but the third. It is described by the appraisers as being structurally sound with considerable refurbishing having been done recently. However, full rehabilitation has not been undertaken with such items as the elevator, toilet rooms, and heating and air conditioning systems.

Because of the intense activity among developers in Boston in acquiring sites for new development -- improved or unimproved -- each appraiser did a comparison of sales of land for development purposes. In addition, each appraiser utilized the income approach to value. Both came to the conclusion that the parcel had a value over and above the value of the land on which the improvement was situated. Therefore, each relied on the Income Approach to reach his final value.

The appraisers are fairly close in their estimate of rental income. The main difference is their estimate of the first floor rent. They are only 5% apart in their estimate of upper floor rentals.

Considering the fact that there is a demand for office space in the City of Boston, that at least on an interim basis the appraisers considered the present use to be the highest and best use, that the subject is located in an area being improved with new and rehabilitated buildings, and that the appraisers are only 10% apart in their opinion of value, this review appraiser considers that \$1,215,000 represents fair value as the maximum acquisition price.

APPROVED AS TO FORM:

  
General Counsel  
PATRICIA M. TWOHIG  
REAL ESTATE OFFICER



Doc. No. 4666

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS.

RESOLUTION

BE IT RESOLVED by the Boston Redevelopment Authority  
that an ORDER OF TAKING dated **OCT 17 1985** relating to portions  
of the PARK PLAZA URBAN RENEWAL AREA, be  
executed and made a permanent part of these proceedings, a copy of  
which the Secretary shall cause to be recorded in the office of the  
Registry of Deeds for the County of Suffolk.

A true copy

CERTIFICATE

I hereby certify that the following names constitute the entire  
membership of the Boston Redevelopment Authority:

Robert L. Farrell  
Joseph J. Walsh  
James K. Flaherty

Clarence J. Jones  
Michael F. Donlan

A true copy

ATTEST: Mary E. Trealey  
asst. Secretary of the Boston Redevelopment Authority



COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS.

BOSTON REDEVELOPMENT AUTHORITY

ORDER OF TAKING

WHEREAS, the Boston Redevelopment Authority, in accordance with G.L. c. 121B and its predecessor Statute G.L. c. 121, adopted and filed in the Suffolk County Registry of Deeds, Book 9838, page 294, and ORDER OF TAKING dated August 20, 1981, concerning and describing the PARK PLAZA URBAN RENEWAL AREA, all of the findings, determinations and descriptions set forth therein being incorporated herein by reference and made a part hereof; and

WHEREAS, the Boston Redevelopment Authority has deposited with the Mayor of the City of Boston security to his satisfaction for the payment of such damages as may be awarded in accordance with law to the owner or owners of said area, as required by G.L. c. 79, s. 40.

NOW, THEREFORE, BE IT ORDERED that the Boston Redevelopment Authority, acting under the provisions of said c. 121B and all other authority thereunto enabling and pursuant to the applicable provisions of said c. 79, and of any and every power and authority to it, granted or implied, hereby takes for itself by eminent domain for the purposes hereinbefore set forth or referred to a temporary easement not to exceed five (5) years from July 12, 1984, in and through the area located in the City of Boston as hereinafter described in ANNEX A for the purposes of constructing a sidewalk, lighting and pavement, reserving to the owner the fees therein.

AND FURTHER ORDERED that in accordance with the provisions of the said c. 79, as amended, awards are made by the Boston Redevelopment Authority for damages sustained by the owner or owners and all other persons, including all mortgagees of record, having any and all interest in



each parcel described in ANNEX A and entitled to any damages by reason of the taking hereby made. The Boston Redevelopment Authority reserves the right to amend the award at any time prior to the payment thereof by reason of a change in ownership or value of said property before the right to damages therefor has become vested or for other good cause shown. The awards hereby made are set forth in ANNEX B, which Annex B is not to be recorded in the Registry of Deeds with the Order of Taking.

AND FURTHER ORDERED that the Secretary of the Boston Redevelopment Authority cause this instrument of taking to be recorded in the office of the Suffolk County Registry of Deeds.

IN WITNESS WHEREOF, we, the following members of the Boston Redevelopment Authority have caused the corporate seal of the Authority to be hereto affixed and these present to be signed in the name and behalf of the Boston Redevelopment Authority.

DATED: OCT 17 1985

BOSTON REDEVELOPMENT AUTHORITY

*Robert L. Thomas*

*James R. Flaherty*  
*Clarence J. Jones*  
*Michael J. Guler*

ATTEST:

*asst.* *Mary E. Nealey*  
Secretary of the Boston Redevelopment Authority

Approved as to form:

*Ralph F. Cahill*  
Ralph F. Cahill, Assistant General Counsel



ANNEX A

BOSTON REDEVELOPMENT AUTHORITY

PARK PLAZA URBAN RENEWAL AREA

TAKING AREA DESCRIPTION

The following parcel of land is the only parcel taken  
by this Order of Taking;

| <u>BRA BLOCK/<br/>PARCEL</u> | <u>ADDRESS</u>             | <u>ASSESSOR'S<br/>PARCEL</u> | <u>SUPPOSED OWNER</u>                                                                         |
|------------------------------|----------------------------|------------------------------|-----------------------------------------------------------------------------------------------|
| S2B3B-9                      | 308-310 Boylston<br>Street | 1170                         | Robert Epstein, David<br>R. Epstein and John<br>R. Svenson, Trustees<br>of 308 Boylston Trust |

The above parcel hereby taken is located in Ward 5 in the  
City of Boston.

The names of the owners herein listed as Supposed Owners,  
although supposed to be correct, are such only as a matter of  
information, opinion and belief and are listed for informational  
purposes only.

---



ANNEX B

BOSTON REDEVELOPMENT AUTHORITY

PARK PLAZA URBAN RENEWAL AREA

AWARD OF DAMAGES

Awards for the parcel of land hereby taken is as follows:

| <u>Block/Parcel</u> | <u>Address</u>          | <u>Damage Award</u> |
|---------------------|-------------------------|---------------------|
| S2B3B-9             | 308-310 Boylston Street | \$ 1,215,000.00     |



